



DASIN RETAIL TRUST
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Dasin Retail Trust Investor Presentation

February 2019





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China's Economy



1

China's economy and prospects in 2018

2

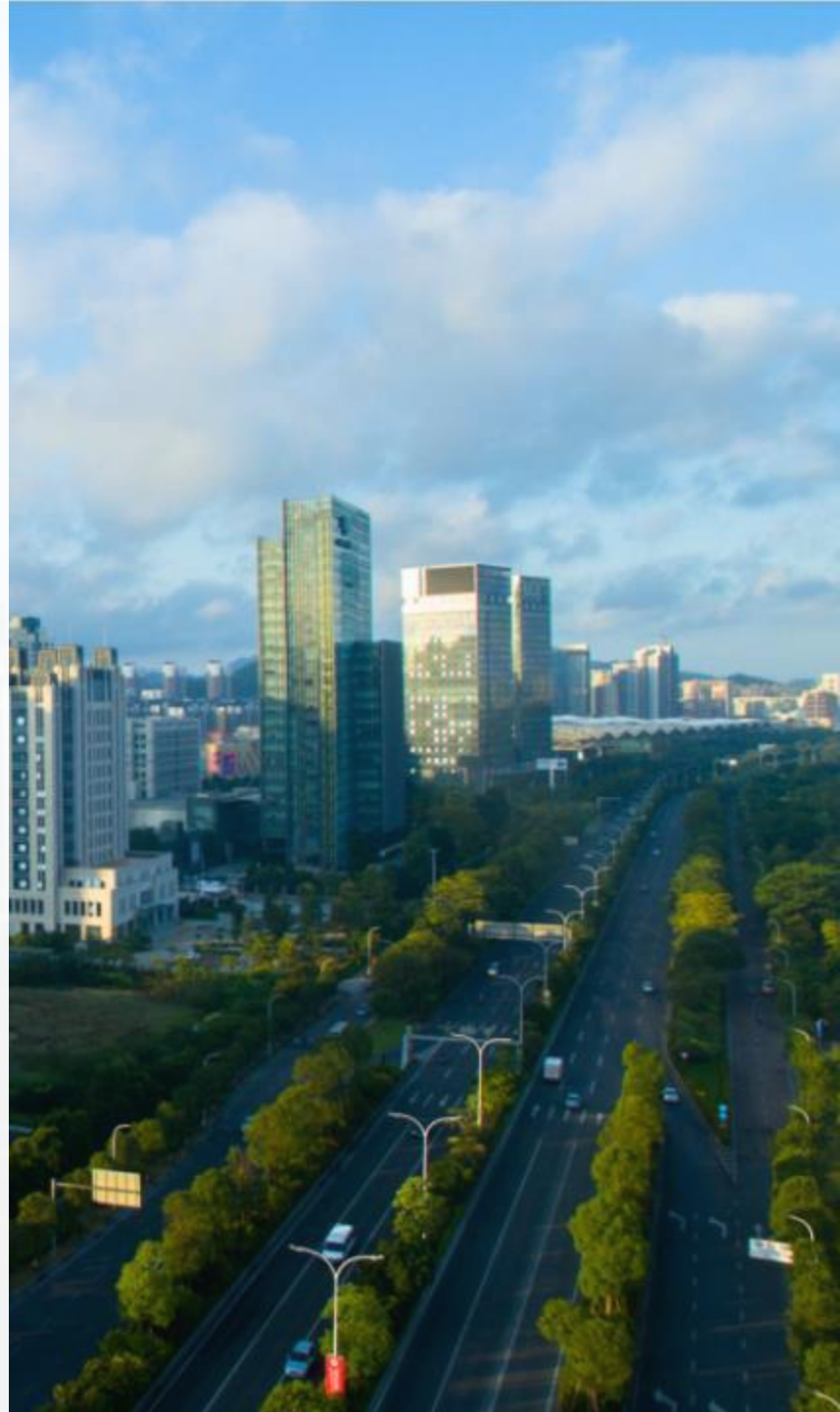
Overview of China's three economic circles

3

Economic circle of Guangdong-Hong Kong-Macau
Greater Bay Area

4

Economic overview of Zhongshan in 2018



China's Economy Profile in 2018

China National Economy in 2018 Stable Economy



Optimisation and upgrading of demand structure:

With year-on-year growth of 9.0%, amount of retail sales of consumer goods reached RMB 38.1 trillion.



Continuous improvement of trade structure:

Imports and exports totaled RMB30.5 trillion with year-on-year growth of 9.7%.



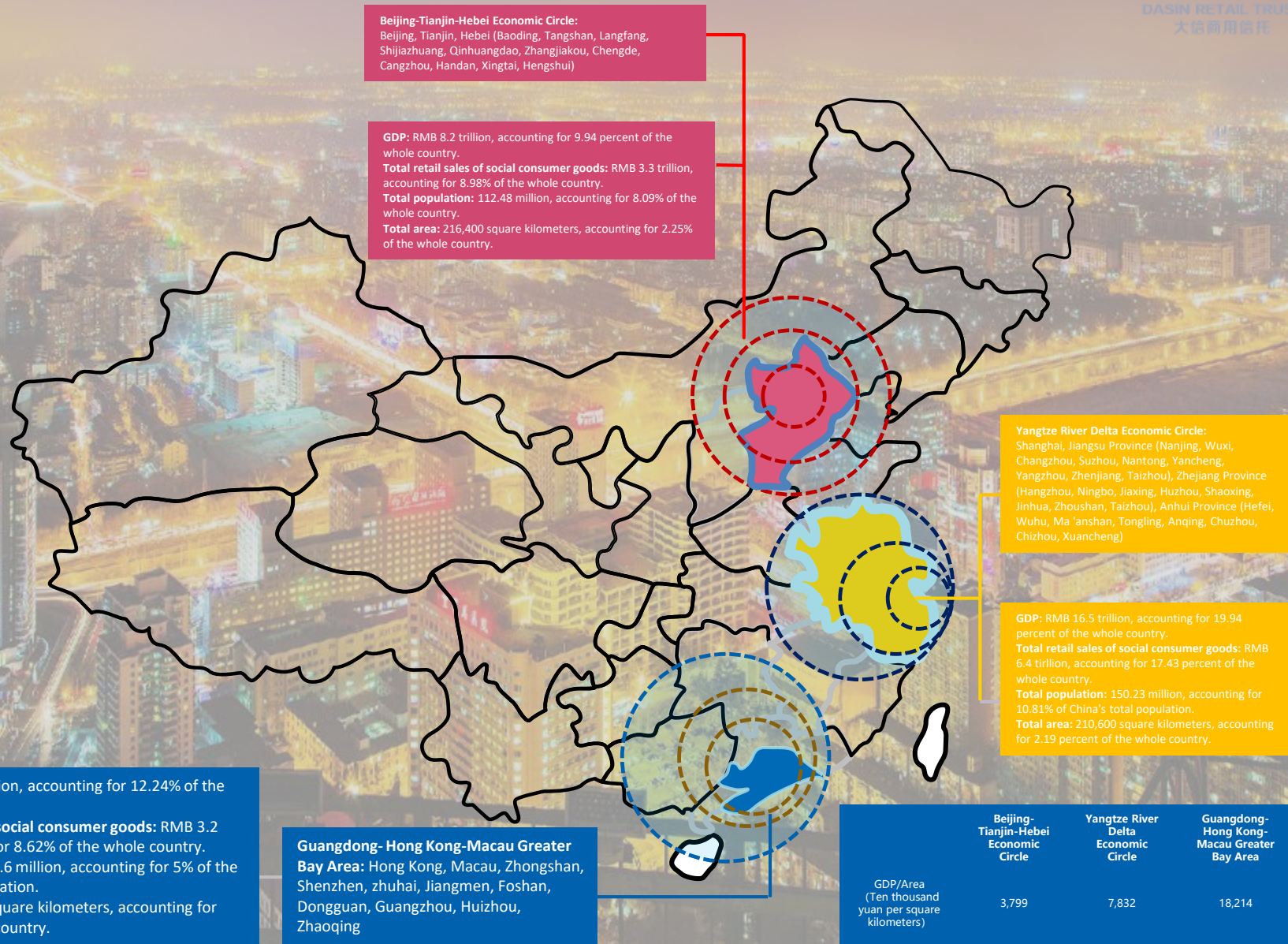
Urban and rural disposable income growth:

China's per capital disposable income in 2018 grew 8.7% year-on-year to RMB 28,228.

Chinese Three Major Economic Circles



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GDP: RMB 8.2 trillion, accounting for 9.94 percent of the whole country.
Total retail sales of social consumer goods: RMB 3.3 trillion, accounting for 8.98% of the whole country.
Total population: 112.48 million, accounting for 8.09% of the whole country.
Total area: 216,400 square kilometers, accounting for 2.25% of the whole country.

GDP: RMB 16.5 trillion, accounting for 19.94 percent of the whole country.
Total retail sales of social consumer goods: RMB 6.4 trillion, accounting for 17.43 percent of the whole country.
Total population: 150.23 million, accounting for 10.81% of China's total population.
Total area: 210,600 square kilometers, accounting for 2.19 percent of the whole country.

GDP: RMB 101.8 trillion, accounting for 12.24% of the whole country.
Total retail sales of social consumer goods: RMB 3.2 trillion, accounting for 8.62% of the whole country.
Total population: 69.6 million, accounting for 5% of the country's total population.
Total area: 56,500 square kilometers, accounting for 0.59% of the whole country.

Guangdong-Hong Kong-Macau Greater Bay Area: Hong Kong, Macau, Zhongshan, Shenzhen, Zhuhai, Jiangmen, Foshan, Dongguan, Guangzhou, Huizhou, Zhaoqing

	Beijing-Tianjin-Hebei Economic Circle	Yangtze River Delta Economic Circle	Guangdong-Hong Kong-Macau Greater Bay Area
GDP/Area (Ten thousand yuan per square kilometers)	3,799	7,832	18,214
GDP/Population (Ten thousand yuan per person)	7.31	10.98	14.56

Source: official websites of local statistics bureaus (2017 data)

Economic Circle of Guangdong-Hong Kong-Macau Greater Bay Area

Guangdong- Hong Kong-Macau Greater Bay Area refers to the urban agglomeration consisting of Hong Kong and Macau Special Administrative Regions as well as other nine cities of Guangzhou province including Guangzhou, Shenzhen, Zhuhai, Foshan, Zhongshan, Dongguan, Zhaoqing, Jiangmen, Huizhou. It is the most active and densely populated area among the three economic circles in China.



GDP accounting for **12.2%** of the whole country



Total Retail Sales of Social Consumer Goods **RMB 3.2 trillion**



Gross Domestic Product Per Capita **RMB 145,600**



Total Population accounting for **5%** of the whole country.



Accounting for **0.6%** of total area of the whole country

Economic Circle of Guangdong-Hong Kong-Macau Greater Bay Area

Guangdong- Hong Kong-Macau Greater Bay Area, one of the four major bay areas in the world, is an important development for China to build a world-class metropolis, together with New York Bay Area, San Francisco Bay Area in America and Tokyo Bay Area in Japan.



Launch of Greater Bay Area master plan:

Master plan to develop the Greater Bay Area into a world-class centre of innovation, technology and economic vibrancy unveiled in Feb 2019^[2].

- ✓ In 2016, the economic growth of Guangdong- Hong Kong-Macau Greater Bay Area was **2.26** times, **2.19** times and **2.93** times of New York Bay Area, Tokyo Bay Area and San Francisco Bay Area respectively^[1].
- ✓ Total GDP and GDP per capita reached as high as US\$1.34 trillion and US\$20,084 respectively^[3].
- ✓ The import and export volume of Guangdong- Hong Kong-Macau Greater Bay Area was more than three times that of Tokyo Bay Area, and container throughput of regional ports was about **4.5** times that of the world's three major bay areas^[4].

Data Index of the World's four largest Bay Areas in 2016^[3]

	Guangdong- Hong Kong- Macau Greater Bay Area	New York Bay Area	San Francisco Bay Area	Tokyo Bay
GDP (USD Trillion)	1.34	1.4	0.8	1.3
GDP of National Proportion	12.57%	8%	4.3%	26.4%
Population (Ten thousand)	6,800	2,340	760	3,500
Area (Square kilometer)	56,500	21,500	17,900	13,556
Number of cities	11	25	12	10
GDP per capita (USD/person)	20,084	59,800	105,263	371,428
GDP per Square kilometer (USD/Square kilometer)	2,407	6,512	4,469	9,590
GDP Growth	7.9%	3.5%	2.7%	3.6%

Sources :

[1] Website of China People's Government(http://www.gov.cn/xinwen/2018-07/03/content_5303202.htm)

[2] Xinhuanet.com

[3] Construction Report of Guangdong-Hong Kong-Macau Greater Bay Area (2018) issued by Guangdong Academy of Social Sciences (https://mp.weixin.qq.com/s/XNQksyW3l_mMiurgC2vv0OQ)

[4] Shenzhen Dream Comprehensive Nanfang Daily, CCTV "Brilliant China" (http://www.sohu.com/a/218293747_331838)

Greater Bay Area Master Plan



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Master plan to develop the Greater Bay Area into a world-class centre of innovation, technology and economic vibrancy



- Guangzhou, Shenzhen, Hong Kong and Macau identified as core engines for driving growth in nearby regions
- Strategic Positioning of Greater Bay Area to become:
 - A vibrant world-class city cluster
 - A globally influential international innovation and technology hub
 - An important support pillar for the Belt and Road Initiative
 - A showcase for in-depth cooperation between the Mainland and Hong Kong and Macao
 - A quality living circle for living, working and travelling

Economic overview of Zhongshan in 2018



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Remarks: Zhongshan will become the central city of the bay area

According to the official document “Comprehensive Development Plan of Guangdong Coastal Economic Belt (2017-2030)” issued by the People’s Government of Guangdong province: Zhongshan will become a hub that connects Greater Bay Area and Guangdong Coastal Economic Belt^[1].

Economic index for Zhongshan in 2018^[2]

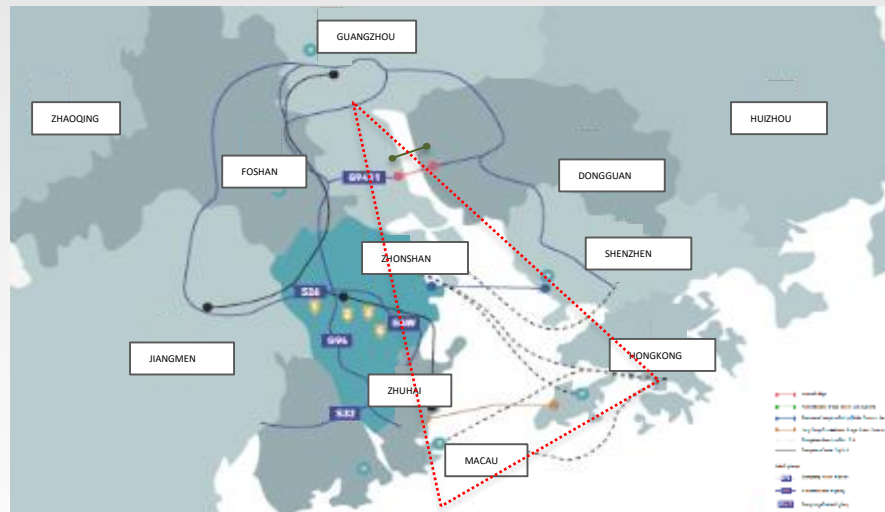
Zhongshan is located in the center of Guangdong- Hong Kong-Macau Greater Bay Area. With strong market vitality, it is also an important city that connects the east and west sides of the Pearl River estuary. With the rapid development of infrastructure projects in Guangdong- Hong Kong-Macau Greater Bay Area, Zhongshan is well-positioned to benefit from the development of the Greater Bay Area.

In 2018, Zhongshan City's GDP grew **5.9%** year-on-year to RMB 363.6 billion.

The added value of the tertiary industry was RMB 179.1 billion, an increase of **7.6%** year-on-year.

Retail sales of consumer goods totaled RMB 149.1 billion, an increase of **4.5%** year-on-year.

Number of foreign direct investment projects grew **115.5%** year-on-year to 584.



Remarks: traffic layout of Guangdong- Hong Kong-Macau Greater Bay Area

According to the “Outline of the 13th Five-Year Plan for National Economic and Social Development of Guangdong Province”, Zhongshan is positioned to be developed into a "regional comprehensive transportation system on the west bank of the Pearl River".

Sources :

[1] Guangdong provincial people's government (http://zwgk.gd.gov.cn/006939748/201712/t20171205_733883.html)

[2] Zhongshan Municipal Bureau of Statistics(http://www.zsstats.gov.cn/tjzl/zxfb/201901/t20190130_422041.html)

About Dasin Retail Trust



Listed on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”) on 20 January 2017, Dasin Retail Trust (the “Trust”) is the only China retail property trust listed on SGX-ST providing direct exposure to Guangdong-Hong Kong-Macau Greater Bay Area.

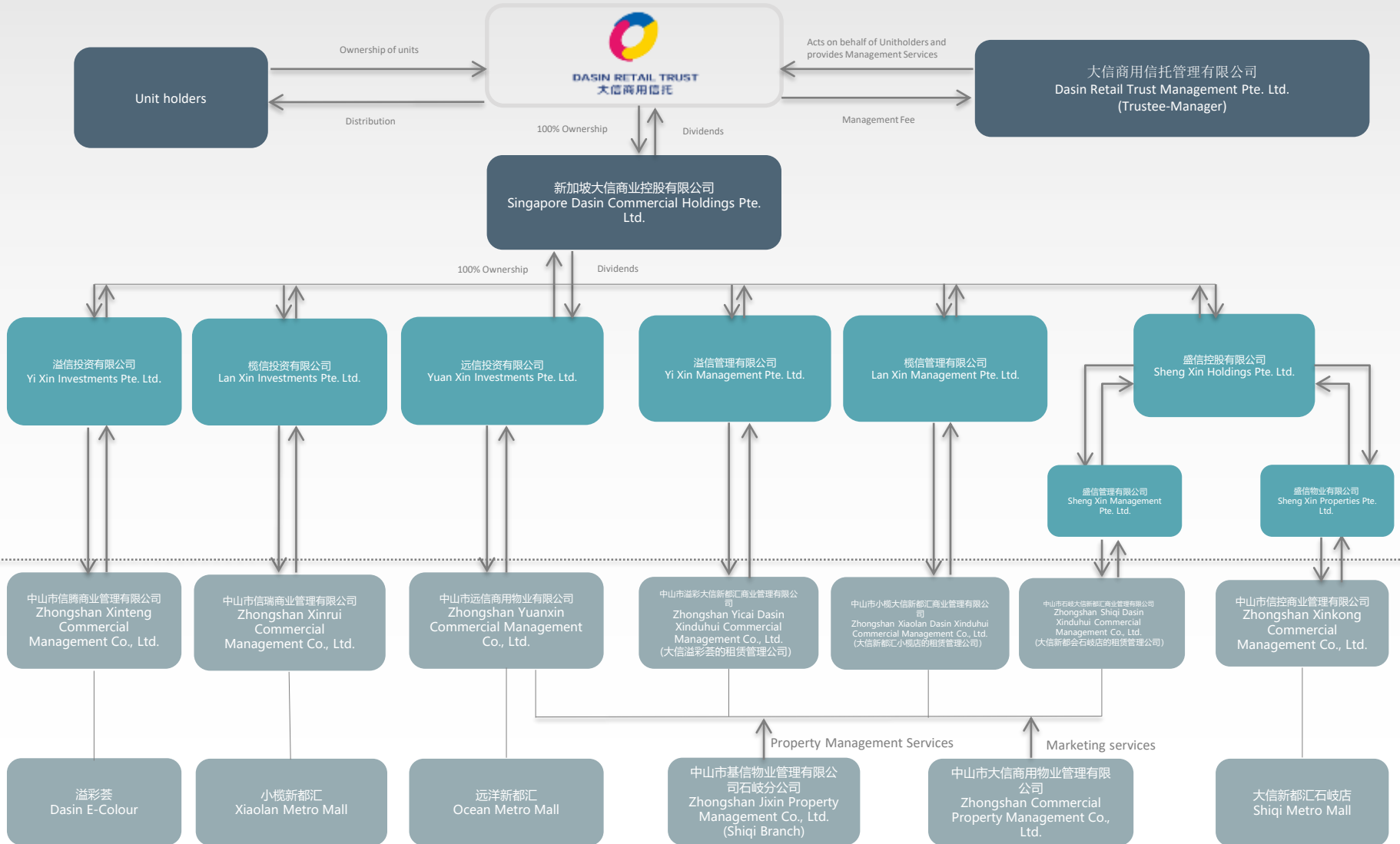
The Trust's mandate is to invest in, own or develop land, uncompleted developments and income-producing real estate in Greater China (comprising PRC, Hong Kong and Macau), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. As at 31 December 2018, the Trust's portfolio comprises of four retail malls located in Zhongshan City in Guangdong, PRC, valued at approximately RMB7.5 billion (S\$1.5 billion).



Dasin Retail Trust Management Pte. Ltd.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. in its capacity as the Trustee Manager (“Trustee-Manager”). The Trustee-Manager strives to provide unitholders of Dasin Retail Trust (“Unitholders”) with an attractive rate of return on their investment through regular and stable distributions and to achieve long-term sustainable growth in distribution per unit. The Sponsor of Dasin Retail Trust is Zhongshan Dasin Real Estate Co., Ltd. (the “Sponsor”) with strong track record as a retail mall developer and operator.

Trust Structure of Dasin Retail Trust





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Investment Highlights

Dasin Retail Trust distribution yield for 2017 was 8.95% based on its IPO price of S\$0.80.

As at 31 December 2018, FY2018 DPU was 7.22 Singapore cents.

Based on FY2018 DPU and DRT's offering price of S\$0.80, DRT's distribution yield is 9.0%.

- 1 **Strategically located assets in Guangdong- Hong Kong- Macau Greater Bay Area**
- 2 **Strong market performance**
- 3 **Quality portfolio and strong operational capability**
- 4 **Extensive ROFR Pipeline**
- 5 **Major shareholders' commitment and confidence in the growth of Dasin Retail Trust**



The only China retail property trust listed on SGX-ST providing direct exposure to the fast-growing Greater Bay Area

Strategically located assets in Guangdong- Hong Kong-Macau Greater Bay Area

Dasin Retail Trust is the only commercial trust listed on the main board of the Singapore Stock Exchange that invests directly in the Guangdong- Hong Kong-Macau Greater Bay Area. Based on its strong foundation and experienced management team, Dasin Retail Trust has delivered results that have met expectations since its listing on 20 January 2017.



Pictures: Cities within the Guangdong-Hong Kong -Macau Bay Area

Strong Market Performance



Financial performance exceeded expectations

- Revenue in 2017 reached S\$58 million, an increase of **16%** compared to forecast.
- For 2018, revenue increased **24%** ^[1] year-on-year to S\$71.3 million.



Healthy capital structure

- As at 31 December 2018, gearing stood at **32.3%**. The average all-in cost of borrowing for onshore debt was 5.5% with weighted average term to maturity of 2.5 years. The average all-in cost of borrowing for offshore debt was 5.4% with weighted average term to maturity of 0.8 year.
- Successfully extended the first tranche of the offshore facilities at reduced interest spread of ~70 bps in Jan 2019.
- Extension effectively lengthens the average term-to-maturity of the offshore facilities from 0.8 year to 1.6 years.



High rate of return and distribution

- The distribution yield in 2017 was **8.95%** based on IPO price of S\$0.80.
- As at 31 December 2018, distribution per unit was S\$0.0722. Based on FY2018 DPU and DRT's offering price of S\$0.80, DRT's distribution yield is 9.0%.

Note:

[1] Revenue increased largely due to contribution from Shiqi Metro Mall



Quality Portfolio and Strong Operational Capability

Shiqi Metro Mall



Dasin E-Colour



Professional and Experienced Capital Management

As at 31 December 2018, portfolio occupancy stood strong at 99.1% with weighted average lease term of 6.4 years by net lettable area and 4.3 years by gross rental income, providing stability and sustainability of portfolio and distribution income to unitholders.

Asset Enhancement Initiatives

The Trustee Manager works closely with its commercial and property managers to optimise the tenant mix of its malls to enhance shopper traffic. The Trustee Manager also works closely with existing tenants to enhance their image and shoppers' experience. Such works included the upgrading of IMAX theatre at Ocean Metro Mall to improve viewing experience as well AEs at Xiaolan Metro Mall and Shiqi Metro Mall which attracted Hai Di Lao Hot Pot and other well-known tenants to the malls

Ocean Metro Mall



Xiaolan Metro Mall



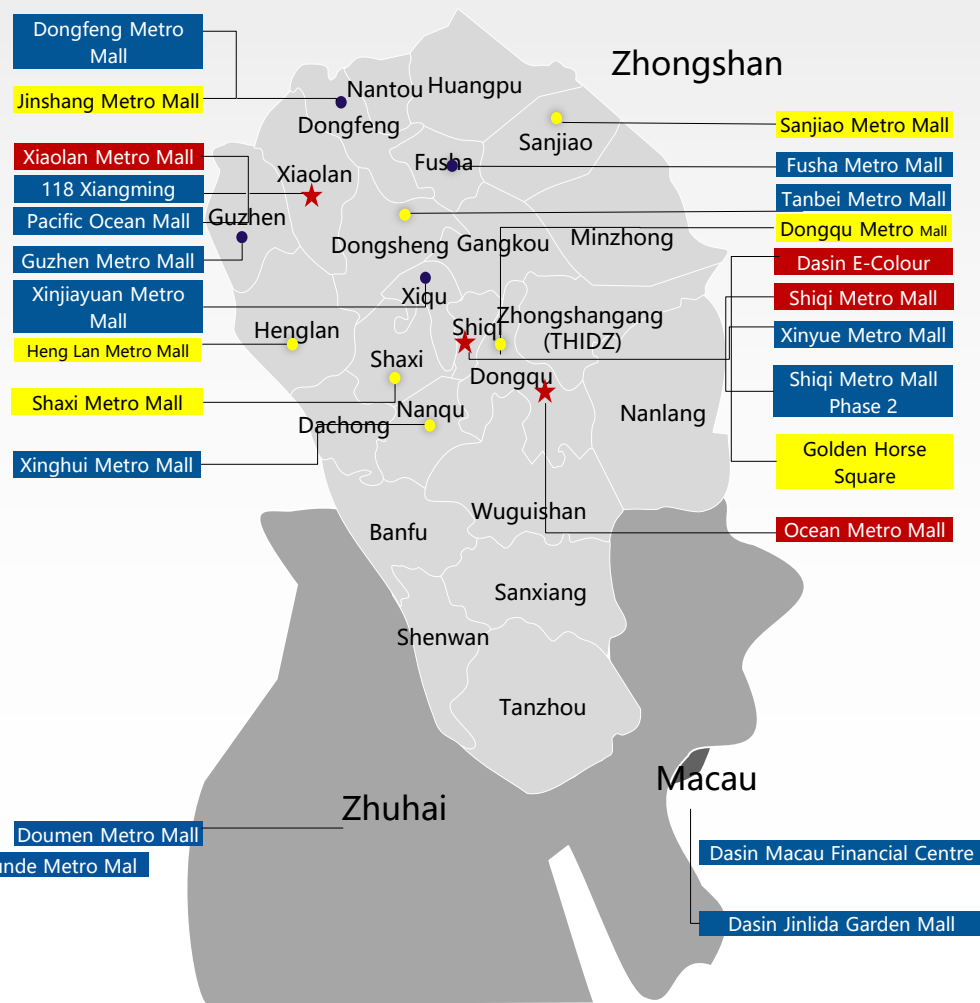
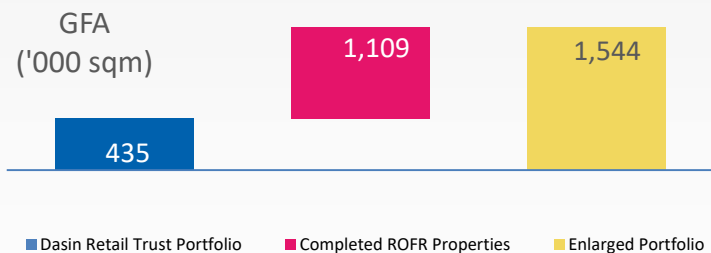
Extensive ROFR Pipeline Spanning Across Four Cities ⁽¹⁾



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20 ROFR properties across four cities:

Through the sponsor's right of first refusal ("ROFR"), Dasin Retail Trust can acquire high quality properties at the right time. At the time of listing, the trust had 15 ROFR assets (including the purchase option for Doumen Metro Mall), and as at 31 December 2018, the number of ROFR properties owned by the trust had increased to **20**. The Trustee-Manager will undertake a prudent investment approach to inject these properties to enhance the portfolio of Dasin Retail Trust.



Note2:
(1) Information as at 23 February 2019.

Opening of Doumen Metro Mall (ROFR Asset)



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- Official opening in October 2018 with GFA of approximately 167,794 sqm
- Located strategically within the Doumen District of Zhuhai City
- Forms part of DRT's ROFR assets, bringing the total number of completed assets to 13 quality retail malls
- Positioned as a middle to high-end retail mall with international brands including Starbucks, McDonald's, RT Mart, Suning.com, Chow Tai Fook and Fly on Ice



Opening of Shunde Metro Mall (ROFR Asset)



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- Official opening on 30 December 2018
- Positioned as a middle to high-end retail mall with GFA of approximately 177,786 sqm, within the Shunde District of Foshan City
- Opening of Shunde Metro Mall brings the total number of completed ROFR assets to 14 retail malls



Major shareholders' commitment and confidence in the growth of Dasin Retail Trust

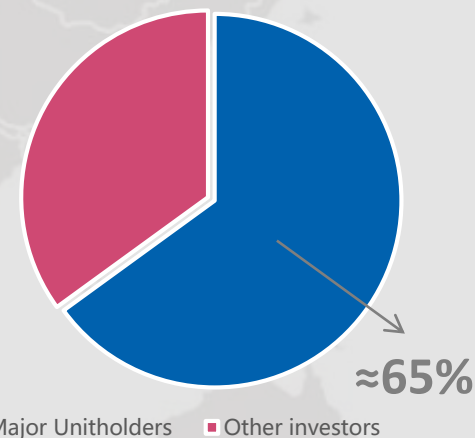
Dasin Holding is a diversified group with commercial real estate development and operation as its core business, covering a range of businesses including housing, architecture, technology, finance, hotel, catering, retailing, education, culture, medicine, etc. Dasin Holding has been awarded "Comprehensive Top Ten Enterprises in China Real Estate Development" for seven years from 2011 to 2018, and is recognised for its business operation capability.

Awards in 2018 include:

- ✓ Operational Top Ten Enterprises in China Commercial Real Estate Development
- ✓ Top 200 Enterprises in China Real Estate Development
- ✓ Typical Commercial Project in China Real Estate Development- Dasin Metro Mall



Major Unitholders' own approximately 65% of the issued units, which is a sign of confidence on Dasin Retail Trust.



Description: Dasin Retail Trust equity structure



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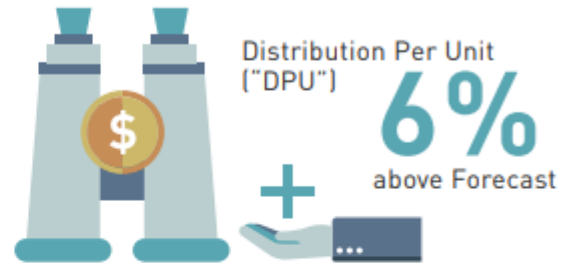
Financial Performance

The Trustee-Manager adopts a prudent capital management strategy to sustain a healthy and stable capital structure for the Trust.

- 1 Financial Performance in 2017
- 2 Financial Performance in 2018
- 3 Distribution Policy
- 4 Comparative Yield



Financial Performance in 2017



Financial Performance in 2018

Gross Revenue
(S\$'000)

71,288

▲ 23.6% Y-o-Y

Net Property Income
S\$('000)

57,323

▲ 23.1% Y-o-Y



99.1%

Portfolio occupancy



9.0%⁽¹⁾

Distribution Yield

Amount available
for distribution
(S\$'000)

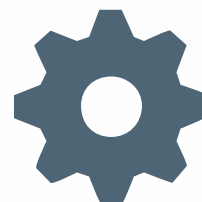
21,217

▲ 17.8% Y-o-Y

Distribution per Unit⁽²⁾

7.22
cents

▲ 0.8% Y-o-Y



32.3%

Gearing

Notes: (1) Based on FY2018 distribution per unit of 7.22 cents (with distribution waiver) and the offering price of \$0.80 as at IPO.

(2) FY2018 DPU was computed based on 295,095,068 units entitled to distribution under distribution waiver.

Financial Performance in 2018⁽¹⁾



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For the period	FY2018 Actual	FY2017 Actual	Change (%)
S\$'000			
Revenue	71,288	57,696	23.6
Net Property Income	57,323	46,560	23.1
Amount available for distribution	21,217	18,009	17.8
DPU (cents) (With Distribution Waiver)	7.22	7.16	0.8
DPU (cents) (Without Distribution Waiver)	3.81	3.25	17.2
Annualised DPU yield (%) Based on Offering Price of S\$0.80 and with Distribution Waiver	9.02	8.95	0.8

- FY2018 NPI was 23.1% higher y-o-y mainly due to full-year contribution from Shiqi Metro Mall which was acquired in June 2017, as well as better performance from Xiaolan Metro Mall

Note: The actual results of the Trust's foreign operations are converted using the average RMB/SGD rate of 4.9112 for the year ended 31 December 2018.

Balance Sheet as at 31 December 2018



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	S\$'000
Investment Properties ⁽¹⁾	1,478,716
Cash and Cash Equivalents	69,192
Other Assets	31,528
Total Assets	1,579,436
Loans & borrowings	500,511
Other Liabilities	302,977
Total Liabilities	803,488
Net Assets	775,948
No. of Issued and Issuable Units ('000)	558,906
NAV per Unit ⁽²⁾ (S\$)	1.39

Notes:

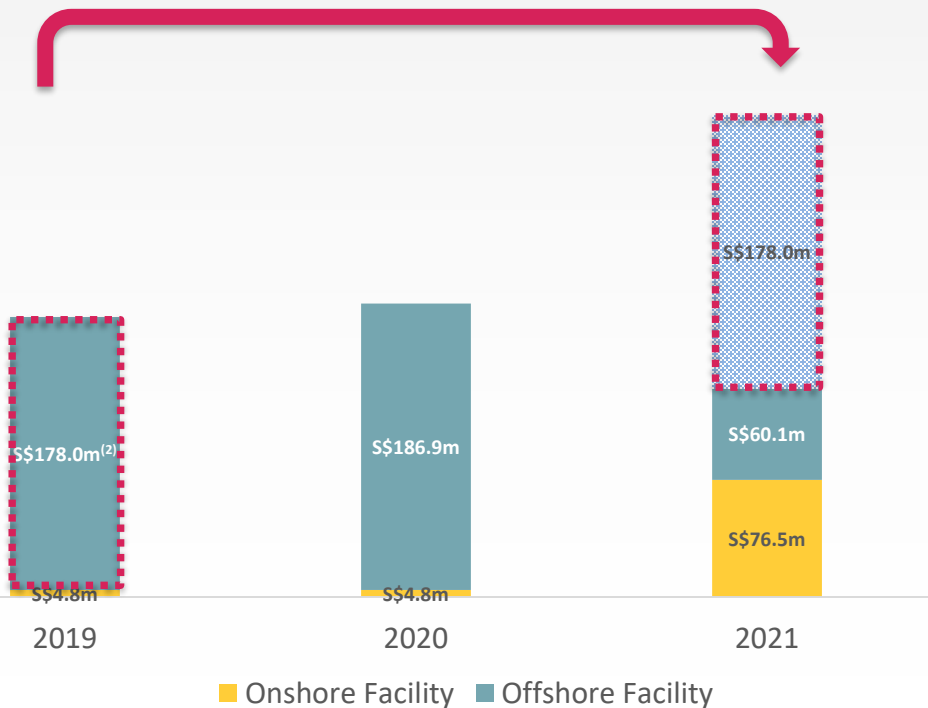
- (1) The decrease in valuation of the investment properties is mainly due to the reduction in the market values of Xiaolan Metro Mall and the weakening of RMB against SGD. Certain established anchor tenants of Xiaolan Metro Mall such as Suning.com, have renewed their leases recently. These are tenants who signed on long leases taking up big areas of the malls. Such long leases of these tenants provide predictability and stability in rental stream to the Trust. Although the new rental rates for those anchor tenants are higher than the previous respective rental rates, these rental rates are lower than the average market rental rate applicable to smaller retail tenants. As a result, the valuation as at 31 December 2018 was lower compared to the valuation as at 31 December 2017.
- (2) NAV was lower year-on-year mainly due to decrease in valuation of the investment properties and the weakening of RMB against SGD.



Proactive Capital Management

- Successfully extended the first tranche of the offshore facilities at reduced interest spread of ~70 bps
- Extension effectively lengthens the average term-to-maturity of the offshore facilities from 0.8 year to 1.6 years

Debt Maturity Profile⁽¹⁾



Gearing	32.3%
Average All-in Cost of Borrowings	
Onshore	5.5%
Offshore	5.4%
Weighted Average Term to Maturity (Years)	
Onshore Facility	2.5
Offshore Facility	0.8

Notes:

(1) On 18 January 2019, the Trustee-Manager entered into a supplemental agreement to extend the maturity date of the loans of S\$106.6 million and USD52.4 million (collectively, the "First Tranche") under its offshore syndicated term loan facilities (the "Offshore Facilities", which total an equivalent of S\$430 million in aggregate) by a period of two years, from 19 January 2019 to 19 January 2021 (the "Extension"). The Extension effectively lengthens the average term-to-maturity of the Offshore Facilities from 0.8 year to 1.6 years.

(2) Consists of loans of S\$106.6 million and USD52.4 million (equivalent to approximately S\$71.4m based on exchange rate of USD/SGD 1.3623 as at 31 December 2018).

Distribution Policy

- Half yearly distribution;
- 100% of Distributable Income to Unitholders for Year 2018
- At least 90% of Distributable Income to Unitholders for Financial Year 2019 onwards

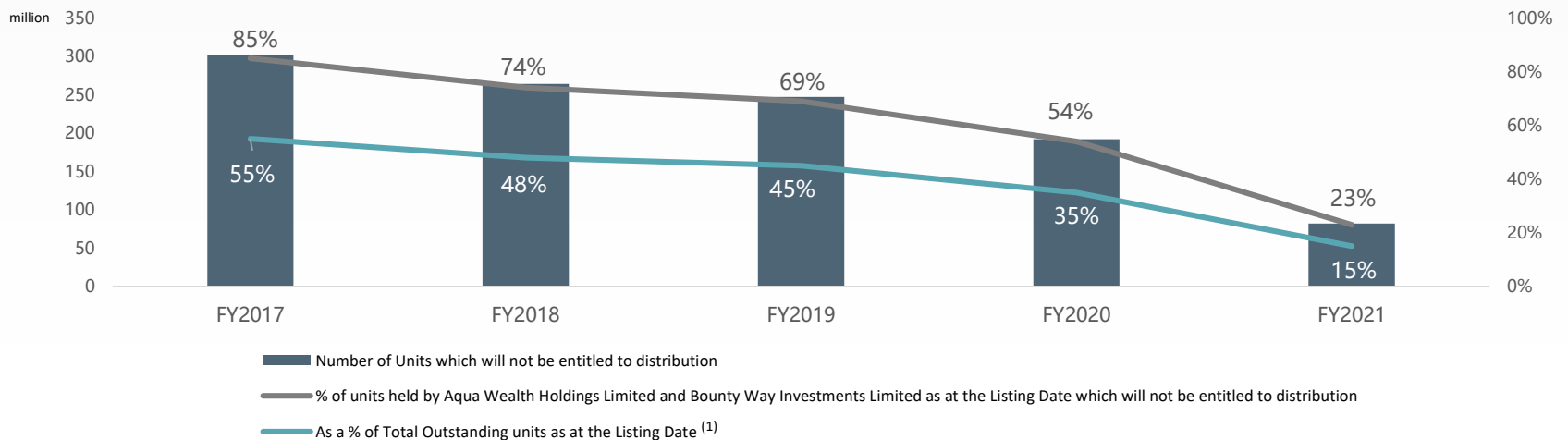
- Major unitholders (Aqua Wealth Holdings Limited and Bounty Way Investments Limited) will waive a portion of their entitlement to distributions from Dasin Retail Trust for the benefit of other unitholders
- Expression of major unitholders' confidence in long-term income growth with a strong alignment of interest with other unitholder.

- Ties in with rental growth assumptions for the two growth assets of Ocean Metro Mall and Dasin E-Colour
- The total amount of the waived distribution will be distributed to the rest of the Unitholders
- For avoidance of doubt, such waived distribution will also be distributed to each of the major unitholder in relation to their Units that are not subject to the Distribution Waiver in any particular year

1 Dividend Policy

2 Distribution Waiver Arrangement

3 Other Conditions

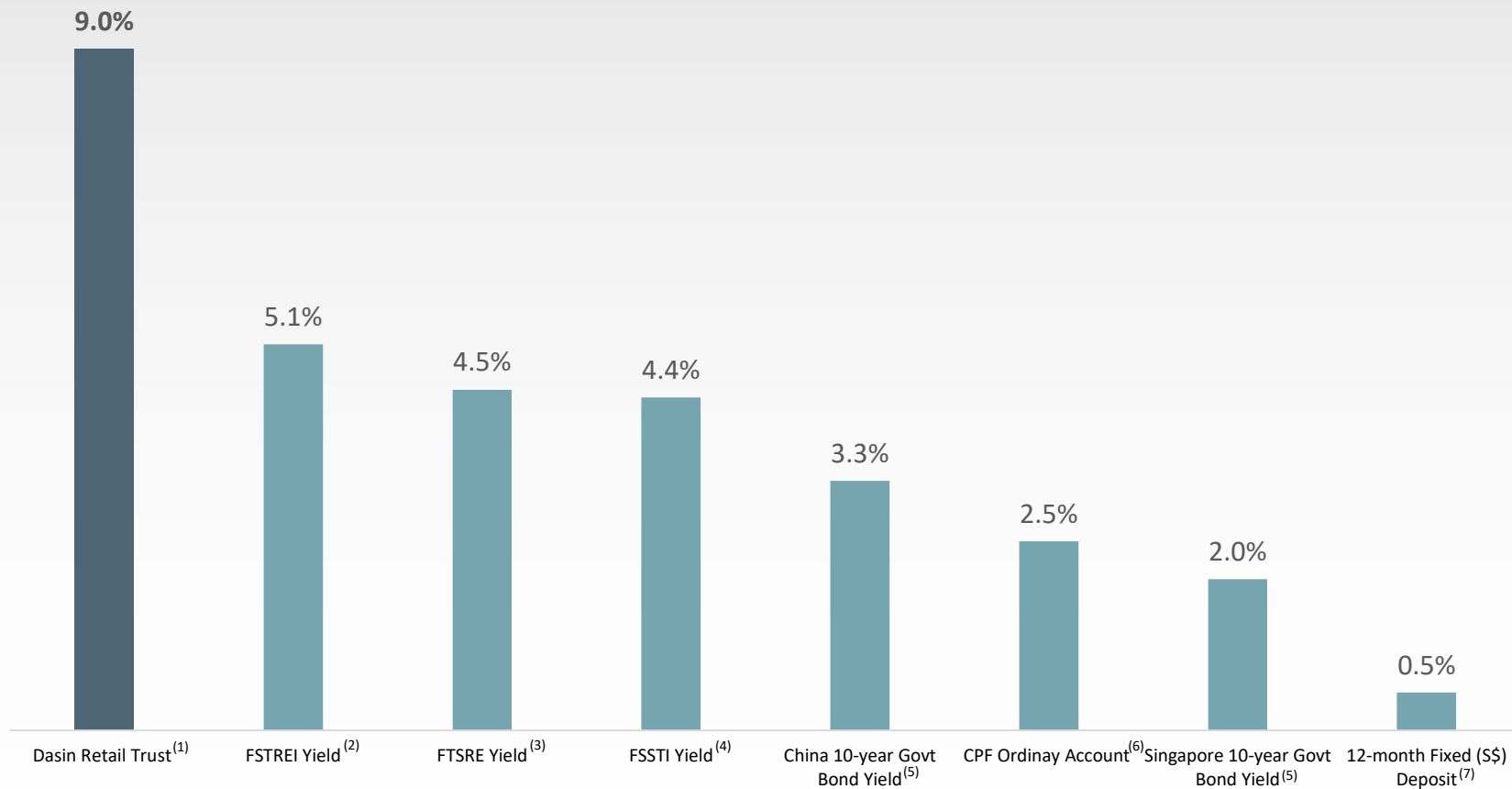


Note:
 (1) The total outstanding units was 549,606,331 as at Listing Date on 20 January 2017.

Comparative Yield



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Notes: (1) Based on FY2018 distribution per unit of 7.22¢ (with distribution waiver) and the offering price of S\$0.80 as at IPO.

(2) Average 12-month gross dividend yield of Straits Times REIT Index as at 31 December 2018.

(3) Average 12-month gross dividend yield of Straits Times Real Estate Index as at 31 December 2018.

(4) Average 12-month gross dividend yield of Straits Times Index stocks as at 31 December 2018.

(5) China Government 10-year bond and Singapore Government 10-year yields as at 31 December 2018.

(6) Prevailing CPF-Ordinary Account savings rate.

(7) Average 12-month S\$ fixed deposit savings rate as at 31 December 2018.



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Portfolio Review



1 Portfolio Details as at 31 December 2018

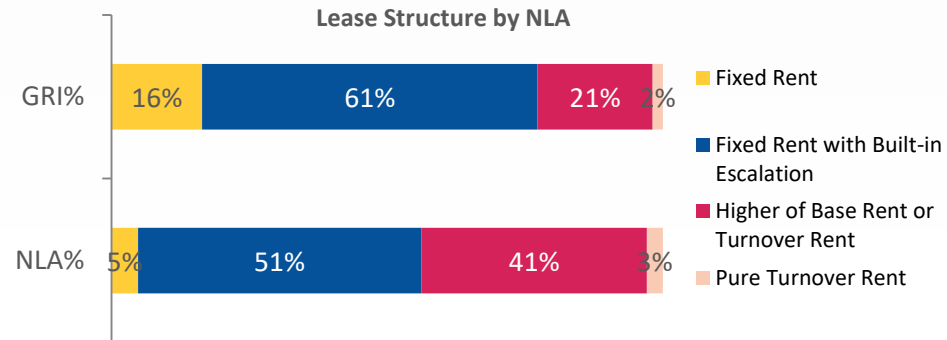
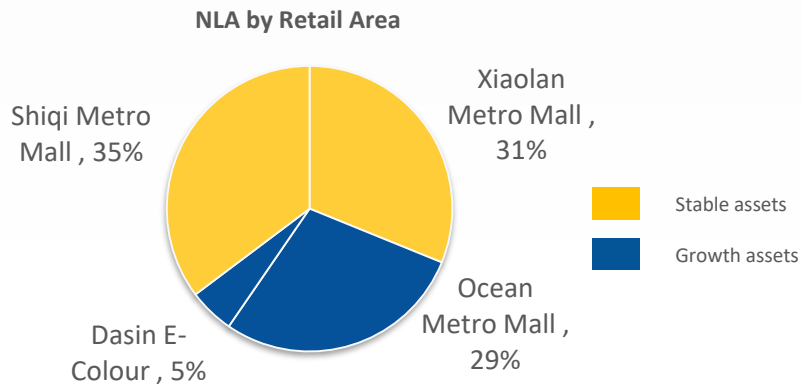
2 Weighted Average Lease to Expiry

3 Performance of individual assets



Portfolio Details (As at 31 December 2018)

	Shiqi Metro Mall	Xiaolan Metro Mall	Ocean Metro Mall	Dasin E-Colour	Dasin Retail Trust
GFA (sqm)	119,682	108,690	180,338	25,857	434,567
NLA (sqm)	85,427	75,450	68,866	12,511	242,254
Valuations ⁽¹⁾	RMB3,030.5m (S\$600.2m) ⁽²⁾	RMB2,293.0m (S\$454.2m) ⁽²⁾	RMB1,825.0m (S\$361.5m) ⁽²⁾	RMB317.5m (S\$62.8m) ⁽²⁾	RMB7,466.0m (S\$1,478.7m) ⁽²⁾
Car Park Lots	545	626	1,991	-	3,162
Commencement of Operations	May 2004	Sep 2005	Dec 2014	May 2015	-
Occupancy Rate	98.9%	99.2%	99.3%	98.3%	99.1%
WALE (Years) NLA /GRI	4.7/3.7	6.3/4.4	9.3/5.9	2.9/1.9	6.4/4.3



Notes:

(1) Based on independent valuations by Colliers International (Hong Kong) Limited ("Colliers") as at 31 December 2018.

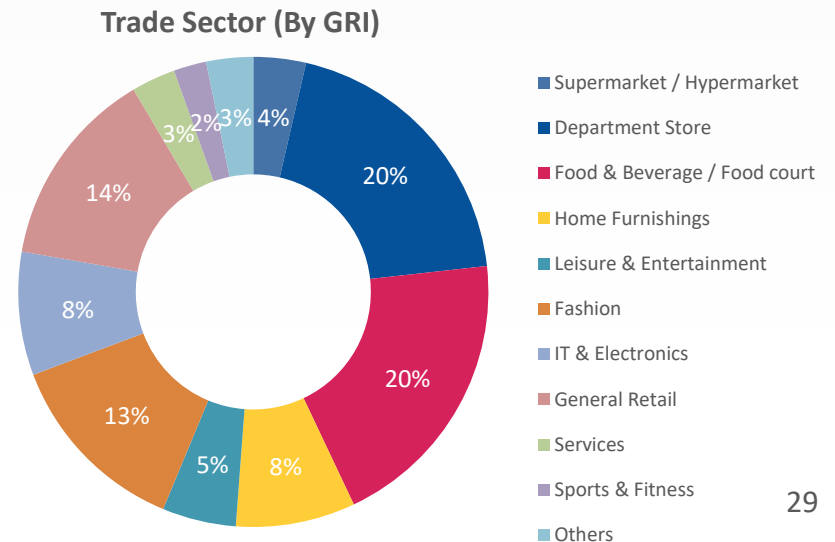
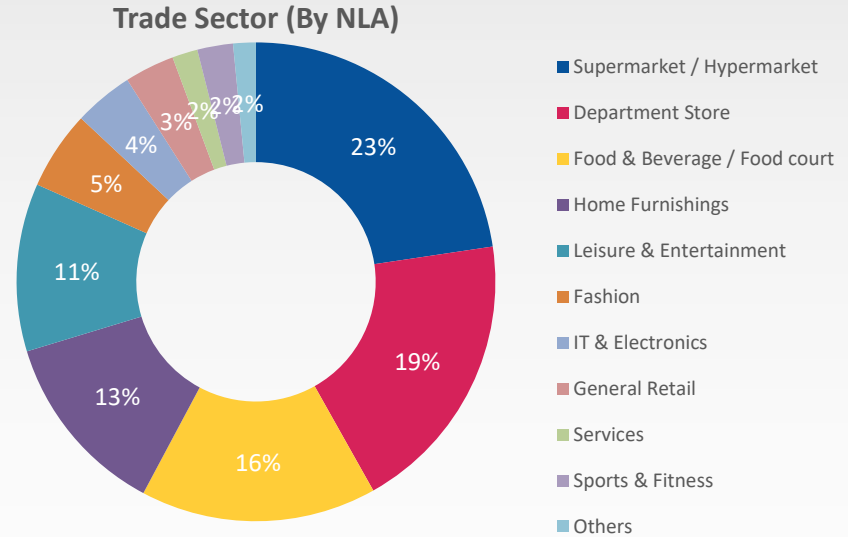
(2) Based on closing RMB/SGD rate of 5.0490 as at 31 December 2018.

Portfolio with High Occupancy and Well Diversified Trade Mix



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Diversified trade mix with no trade sector accounting for more than 25% of portfolio NLA & GRI

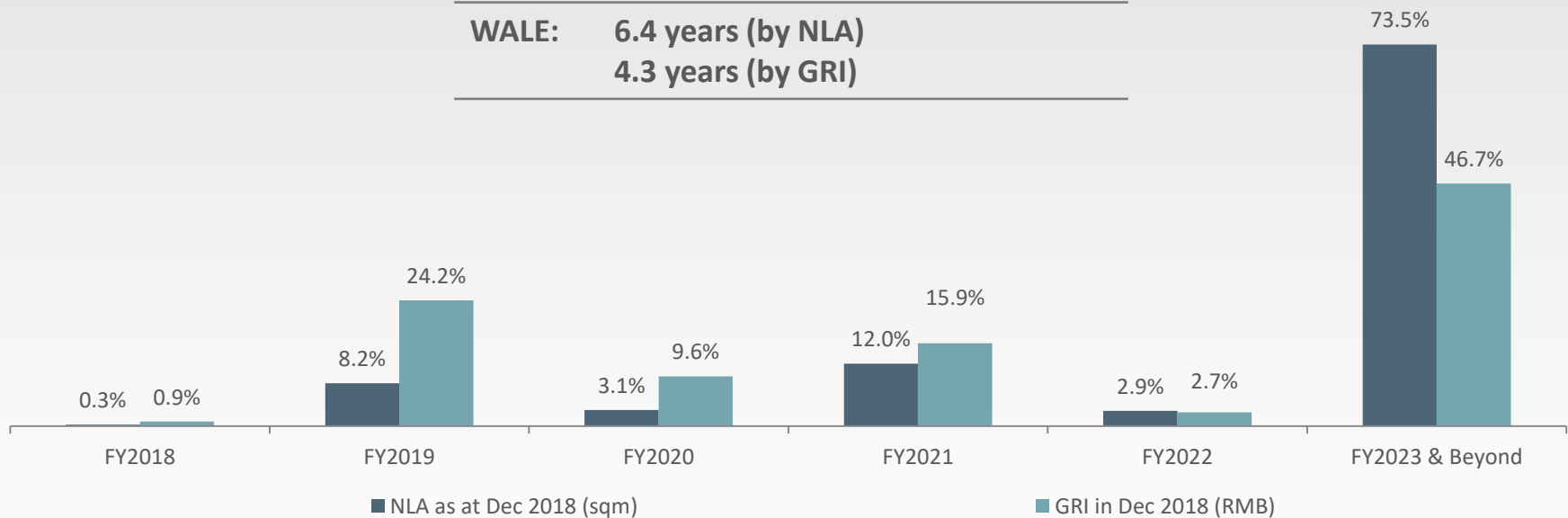


Well-Spread Weighted Average Lease to Expiry (WALE)



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WALE: 6.4 years (by NLA)
4.3 years (by GRI)



As at 31 December 2018	No. of leases	Gross Rental Income ⁽²⁾	
		RMB'000	% of total
FY 2018 ⁽¹⁾	16	228	0.9%
FY2019	268	6,254	24.2%
FY2020	84	2,479	9.6%
FY2021	83	4,120	15.9%
FY2022	13	689	2.7%
FY2023 & Beyond	73	12,081	46.7%

Notes:

(1) Refers to leases expiring on 31 December 2018.

(2) Based on GRI in December 2018.

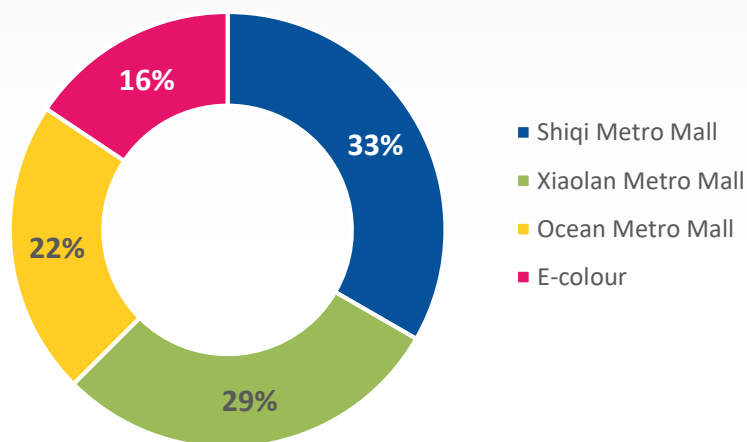
Healthy Rental Reversion



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	Number of New Lease/Renewal ⁽¹⁾	Variance Over Preceding Rental
Shiqi Metro Mall	96	7.5%
Xiaolan Metro Mall	84	8.7%
Ocean Metro Mall	63	7.0%
Dasin E-Colour	45	18.4%
DRT Portfolio	288	8.2%

% of renewals as at FY2018⁽²⁾



Notes: (1) Does not include leases with turnover rent and leases for new space created due to reconfiguration of units. Renewal lease date from January to December 2018.

(2) Does not include leases with turnover rent and leases for new space created due to reconfiguration of units. Renewal lease date from January to December 2018, calculated based on number of tenants.

Proactive Asset Management

Retention of key and quality tenants

Renewals of key and quality tenants reflect our strong relationship with tenants which will provide stability of rental income for the Trust

Value creation through Asset Enhancement Initiatives (AEIs)

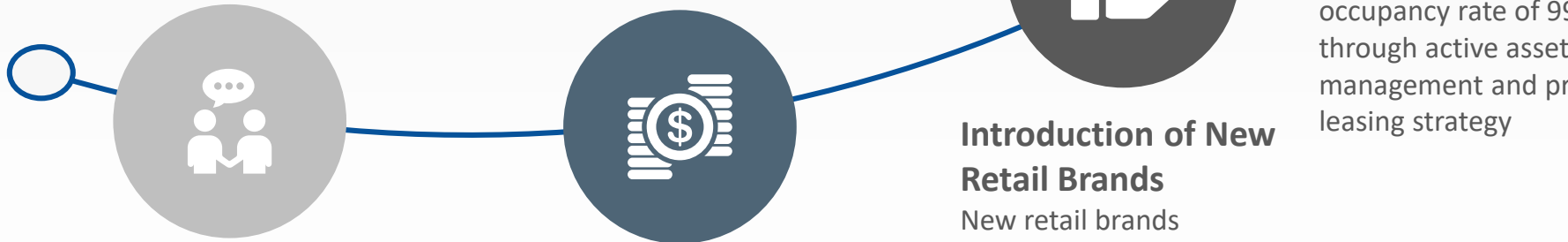
AEIs at Xiaolan Metro Mall and Shiqi Metro Mall to enhance competitiveness of the malls and to offer shoppers more diverse mix of retail options

Introduction of New Retail Brands

New retail brands introduced to the properties to enhance the malls appeal

Strong Portfolio Occupancy

Achieved strong portfolio occupancy rate of 99.1% through active asset management and proactive leasing strategy



Retention of Key and Quality Tenants

- Renewals of key tenants including Gome, Suning.com, Zhou Liu Fu (周六福), Jane Eyre and Pizza Hut provide stability of rental income for the Trust



Asset Enhancement Initiatives at Xiaolan Metro Mall



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- At Level 4, transformed ~1,785 sqm of space previously leased to a leisure & entertainment tenant into five new F&B offerings
- Reconfigured about 2,442 sqm of space originally leased to a home furnishing tenant to welcome Hai Di Lao
- At Level 3, transformed approximately 4,774 sqm of space into a new retail section, “Border”, offering a more diversified mix of beauty, fashion and F&B options

New retail section “Beyond” at Level 3



Asset Enhancement Initiative at Shiqi Metro Mall

- Reconfigured approximately 5,621 sqm of space at Level 1 and Basement 1 to introduce more experiential retail concepts
- In addition, NOME as well as other new popular retail brands were brought in to enhance the mall's appeal

Introduction of more experiential retail concepts



Shiqi Metro Mall



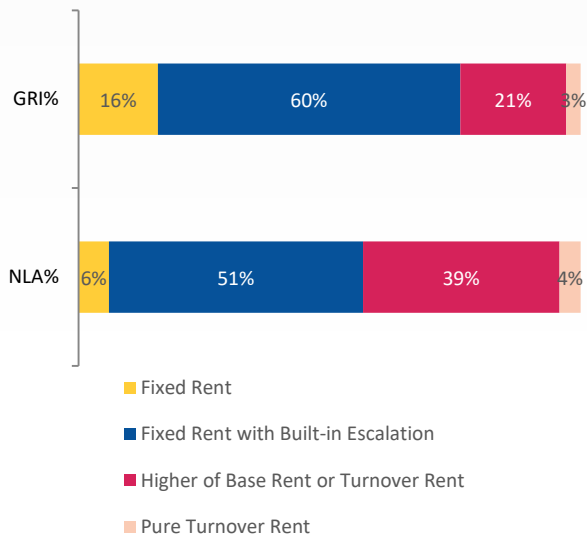
DASIN RETAIL TRUST
大信商用信托

Property Information (As at 31 December 2018)

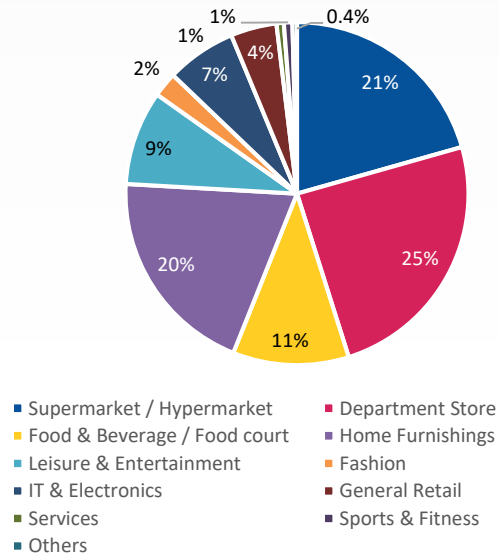
GFA (sqm)	119,682
NLA (sqm)	85,427
Valuation (S\$m)	600.2
Occupancy	98.9%
WALE (NLA/GRI)	4.7/3.7 (years)
Land Lease Tenure	27 July 2041



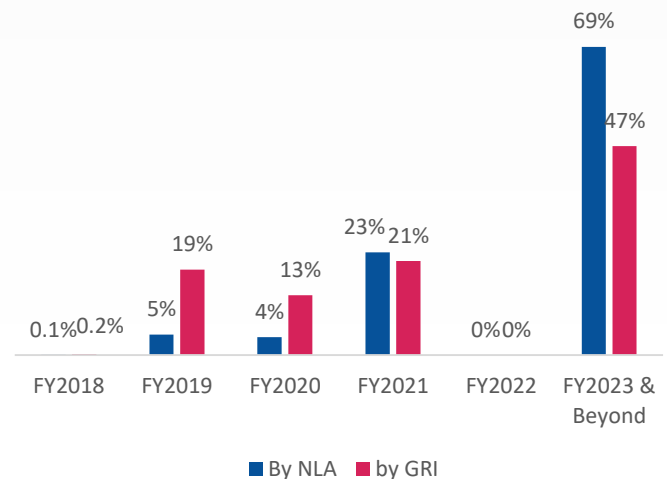
Lease Structure



Trade Mix (By NLA)



Lease Expiry Profile



Xiaolan Metro Mall



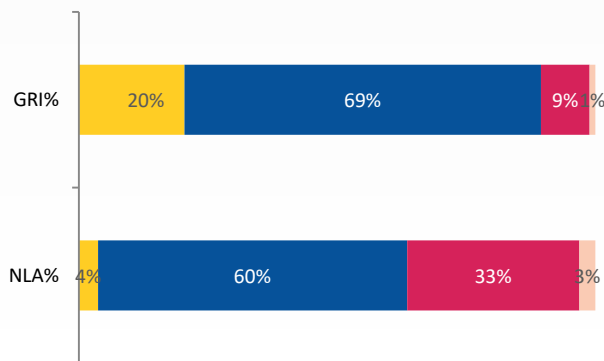
DASIN RETAIL TRUST
大信商用信托

Property Information (As at 31 December 2018)

GFA (sqm)	108,690
NLA (sqm)	75,450
Valuation (S\$m)	454.2
Occupancy	99.2%
WALE (NLA/GRI)	6.3/4.4 (years)
Land Lease Tenure	1 April 2043

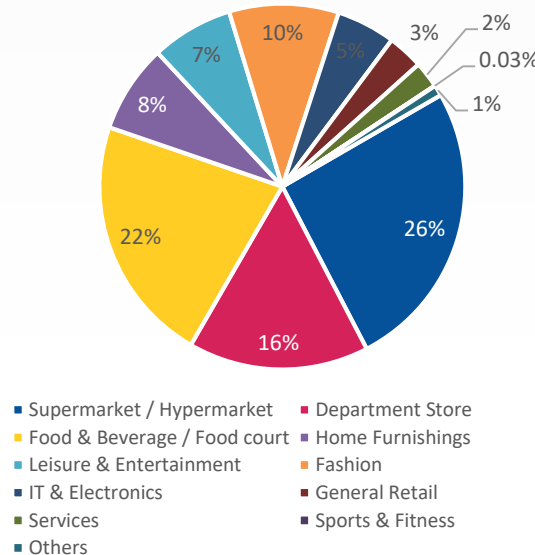


Lease Structure

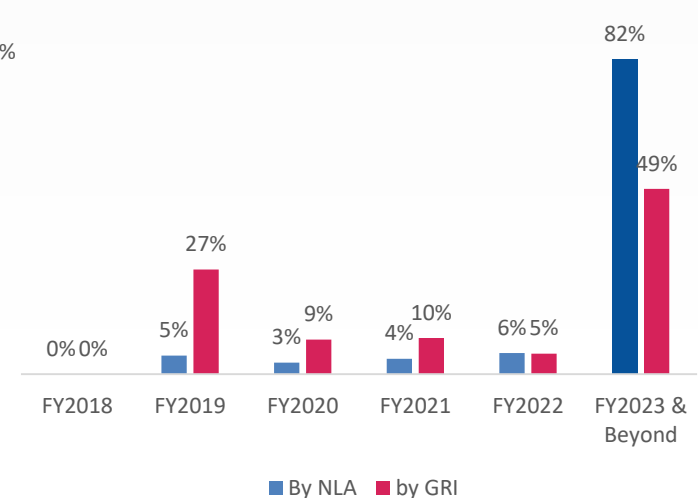


- Fixed Rent
- Fixed Rent with Built-in Escalation
- Higher of Base Rent or Turnover Rent

Trade Mix (By NLA)



Lease Expiry Profile



Ocean Metro Mall



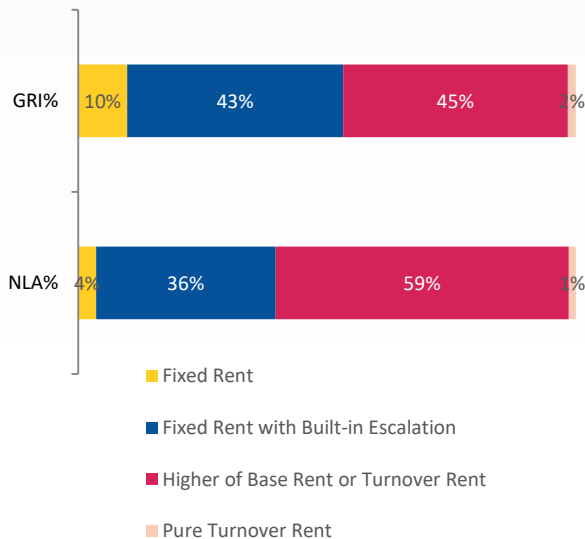
DASIN RETAIL TRUST
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Property Information (As at 31 December 2018)

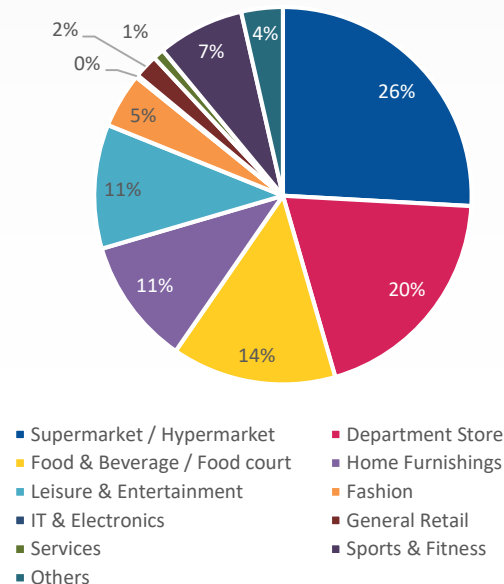
GFA (sqm)	180,338
NLA (sqm)	68,866
Valuation (S\$m)	361.5
Occupancy	99.3%
WALE (NLA/GRI)	9.3/5.9 (years)
Land Lease Tenure	21 February 2046



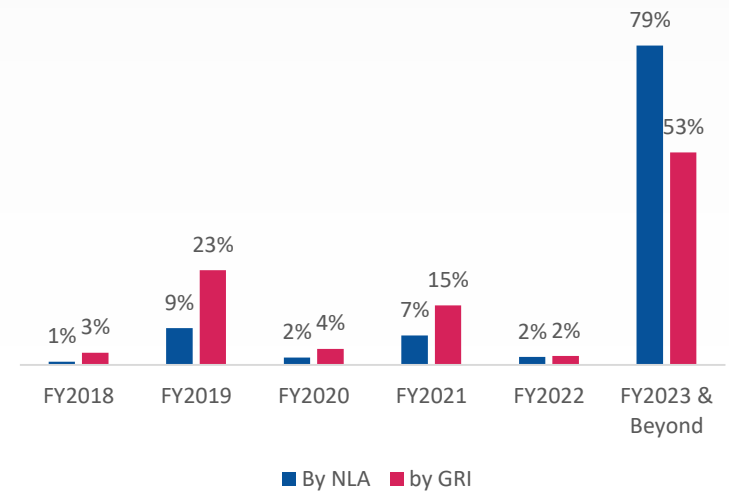
Lease Structure



Trade Mix (By NLA)



Lease Expiry Profile



Dasin E-Colour



DASIN RETAIL TRUST
大信商用信托

Property Information (As at 31 December 2018)

GFA (sqm) 25,857

NLA (sqm) 12,294

Valuation (S\$m) 62.8

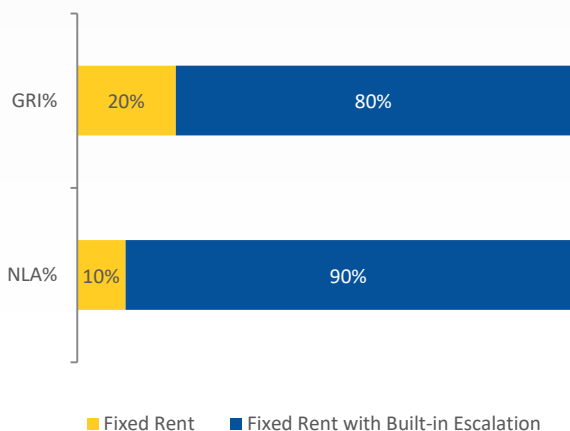
Occupancy 98.3%

WALE (NLA/GRI) 2.9/1.9 (years)

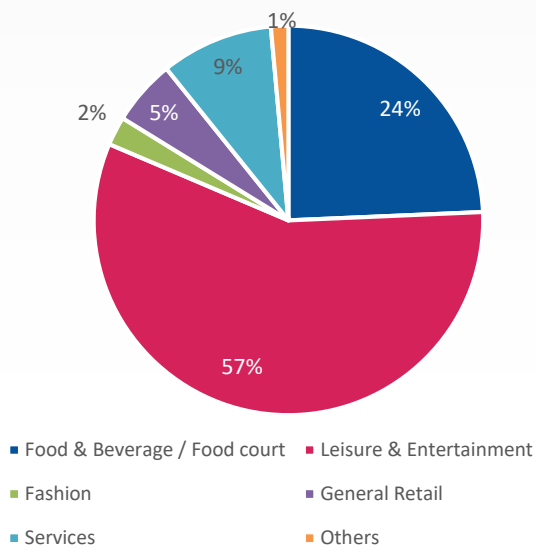
Land Lease Tenure 28 July 2045



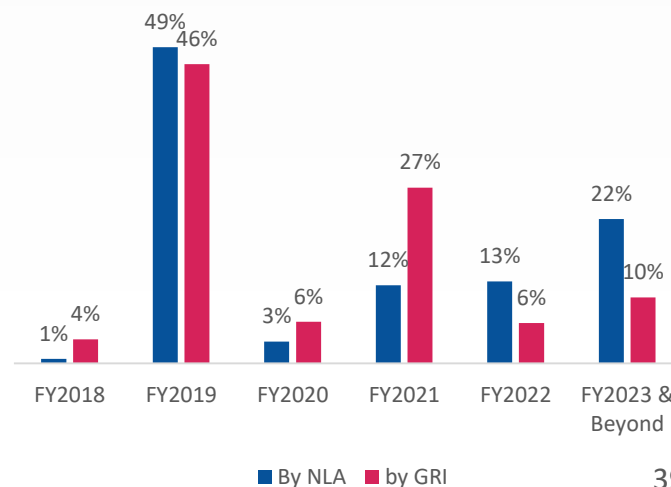
Lease Structure



Trade Mix (By NLA)



Lease Expiry Profile



Thank you

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